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SUBJECT: LADO GURGENIDZE NAMED NEW PRIME MINISTER OF GEORGIA

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Georgia's New Prime Minister  
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[1](#)1. (U) Lado Gurgenedze was named the new Prime Minister of Georgia November 16, replacing Zurab Noghaidei. Gurgenedze has been Chairman of the Supervisory Board of the Bank of Georgia, a Tbilisi commercial bank, since May 2006. Prior to that he was the bank's Chief Executive Officer. He currently serves as Chairman on the Supervisory Board of Galt and Taggart Securities and Galt and Taggart Capital, an investment house, and is a member of the Supervisory Board of the Georgian Stock Exchange. While the timing Gurgenedze's appointment is unexpected, he is known to be pro-Western and pro-business and it is likely his selection as Prime Minister will be seen as a positive change in the government.

[1](#)2. (U) Gurgenedze has ten years of investment banking experience. Prior to joining the Bank of Georgia, he worked as the Managing Director and Regional Manager for Europe at National Bank of Canada's Putnam Lovell NBF, a boutique investment banking firm focused on the financial services sector. He also held positions at ABN AMRO Corporate Finance as Director of Russia and CIS and Director of Mergers and Acquisitions in the Emerging European Markets, and in corporate finance at MeesPierson, a Dutch bank.

[1](#)3. (U) Born in Tbilisi, Gurgenedze left in 1990 to study in the United States. He attended Middlebury College and received an MBA from Emory University. He is a dual national of Georgia and the UK.

[1](#)4. (U) When the President announced his appointment of Gurgenedze, he hinted that more changes in the government could be announced over the weekend.

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PM Nogaideli Leaves Office  
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[1](#)4. (U) Prime Minister Nogaideli underwent surgery in the United States in April 2007. The press has reported that his doctors suggested he stop working.

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